

**AGENDA ITEM 3b
STATUS OF FINANCIAL STATEMENT AND REAL ESTATE AUDITS
AS OF SEPTEMBER 30, 2011**

Item	Description	Status
Financial Statement Audits – Macias Gini & O’Connell		
1	CalPERS basic financial statements for FY 2010-11	Complete
2	Management letter for FY 2010-11	Complete

Item	Description	Status
Real Estate Compliance Audits – Spring Fed Pool		
1	IHP Investment Fund III, Tranche 1 • Cashflow Verification	In Progress
2	HCB Interests – Phase 2 • Cashflow Verification	In Progress
3	IHP Investment Fund III, Tranche 2 • Cashflow Verification	In Progress
4	Rock Point Capital Group • Rock Point RE Fund II • Rock Point RE Fund III	In Progress
5	CityView LA Urban Fund	In Progress
6	Bridge Housing Corporation (BUILD)	In Progress
7	ORA Residential Investment I, LP, Tranche 2 • Cashflow Verification	In Progress
8	HCC Interests – Phase 2 • Cashflow Verification	In Progress
9	Hampshire Partners	In Progress
10	Starwood Capital • Starwood Capital Hospitality Fund I-2, L.P. • Starwood Capital Hospitality Fund II • SDL Hospitality Co-Invest Fund, L.P.	In Progress
11	Savanna Real Estate Fund I, LP	In Progress
12	Pacific Coast Capital Partners • California Smart Growth Fund IV	In Progress